

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS

In re:  
IRMEN, WALTER

Debtors

§ Case No. 07-03103  
§ Hon. Jack B. Schmetterer  
§ Hearing Date: October 29, 2009  
§ Time: 10:30 a.m.  
§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under chapter 7 of the United States Bankruptcy Code on 02/22/2007 . The undersigned trustee was appointed on 02/22/2007 .

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S. C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 10,752.88

Funds were disbursed in the following amounts:

Administrative expenses	21.06
Payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	0.00

Leaving a balance on hand of \$ 10,731.82

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 05/28/2009 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of

claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 1,825.29 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 530.93 , for a total compensation of \$ 530.93 . In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 0.00 , for total expenses of \$ 0.00 .

\* Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/14/2009 By: /s/JAY A. STEINBERG, TRUSTEE  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Page: 1  
 Exhibit A

Case No: 07-03103 JBS Judge: JACK B. SCHMETTERER Trustee Name: JAY A. STEINBERG, TRUSTEE  
 Case Name: IRMEN, WALTER Date Filed (f) or Converted (c): 02/22/07 (f)  
 For Period Ending: 09/14/09 341(a) Meeting Date: 03/16/07  
 Claims Bar Date:

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. REAL ESTATE 508 S. Ridge, Arlington Heights, IL	425,000.00	Unknown		0.00	FA
2. CHECKING ACCOUNT	100.00	0.00		0.00	FA
3. SAVINGS ACCOUNT Fidelity Money Market account	1,987.00	0.00		0.00	FA
4. HOUSEHOLD GOODS	1,000.00	0.00		0.00	FA
5. BOOKS / PICTURES	500.00	0.00		0.00	FA
6. CLOTHING	500.00	0.00		0.00	FA
7. JEWELRY Wedding Ring	300.00	0.00		0.00	FA
8. RETIREMENT ACCOUNT Fidelity IRA	750.00	0.00		0.00	FA
9. STOCK AND INTEREST Auxano Services - debtor owns 100% shares	0.00	0.00		0.00	FA
10. STOCK AND INTEREST Auxano Wireless - debtor owns 100% share	0.00	0.00		0.00	FA
11. STOCK AND INTEREST Auxano, Inc. - 49% share. This business was transferred under assignment for benefit of creditors.	0.00	0.00		0.00	FA
12. OTHER CONTINGENT AND UNLIQUIDATED CLAIMS Cause of action against Kenneth Neiman for defrauding Debtor into transferring all the assets of Auxano to him and a payment of \$10,000 based upon Kenneth Neiman's false representation that he was an attorney.	10,000.00	Unknown		10,750.00	FA
13. AUTOMOBILE Lease of Infiniti G-35	0.00	0.00		0.00	FA

Ver: 15.00a

**FORM 1  
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT  
ASSET CASES**

Page: 2  
Exhibit A

Case No: 07-03103 JBS Judge: JACK B. SCHMETTERER  
Case Name: IRMEN, WALTER

Trustee Name: JAY A. STEINBERG, TRUSTEE  
Date Filed (f) or Converted (c): 02/22/07 (f)  
341(a) Meeting Date: 03/16/07  
Claims Bar Date:

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		2.88	Unknown

TOTALS (Excluding Unknown Values) \$440,137.00 \$0.00 \$10,752.88  
Gross Value of Remaining Assets \$0.00  
(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Settled fraudulent conveyance adversary against D's spouse and collected \$10,750. Awaiting expiration of 5/8/09 bar date. Will review claims, file Final Report and close case.

Initial Projected Date of Final Report (TFR): 03/30/09 Current Projected Date of Final Report (TFR): 12/31/09

FORM 2  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1  
Exhibit B

Case No: 07-03103 -JBS  
Case Name: IRMEN, WALTER

Trustee Name: JAY A. STEINBERG, TRUSTEE  
Bank Name: BANK OF AMERICA, N.A.  
Account Number / CD #: \*\*\*\*\*2281 BofA - Money Market Account

Taxpayer ID No: \*\*\*\*\*4851  
For Period Ending: 09/14/09

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)
10/24/08	12	Richard L. Hirsh & Associates, P C Client Trust Fund, IOLTA 15 Spinning Wheel Road, Suite 128 Hinsdale, IL 60521	BALANCE FORWARD LITIGATION SETTLEMENT Claim against Neiman joined with TR fraudulent conveyance claim against Debtor and resolved in a global settlement approved by Court in late 2008.	1249-000	10,750.00	0.00
10/31/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.15	10,750.15
11/28/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.87	10,751.02
12/31/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.55	10,751.57
01/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.09	10,751.66
02/17/09	000301	International Sureties, Ltd. 701 Poydras Street #420 New Orleans LA 70139	2009 Blanket Bond Premium Bond No. 016260455	2300-000		10,730.60
02/27/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.08	10,730.68
03/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.09	10,730.77
04/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.24	10,731.01
05/29/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.27	10,731.28
06/30/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.27	10,731.55
07/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.27	10,731.82

Account *****2281	Balance Forward	0.00	1	Checks	21.06
	Deposits	10,750.00	10	Adjustments Out	0.00
	Interest Postings	2.88	0	Transfers Out	0.00
	Subtotal	\$ 10,752.88		Total	\$ 21.06
	Adjustments In	0.00			
	Transfers In	0.00			
	Total	\$ 10,752.88			

FORM 2

Page: 2  
Exhibit B

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 07-03103 -JBS  
Case Name: IRMEN, WALTER

Trustee Name: JAY A. STEINBERG, TRUSTEE  
Bank Name: BANK OF AMERICA, N.A.

Taxpayer ID No: \*\*\*\*\*4851  
For Period Ending: 09/14/09

Account Number / CD #: \*\*\*\*\*2281 BofA - Money Market Account

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Uniform Trans. Code	6 Deposits (\$)	7 Disbursements (\$)	Account / CD Balance (\$)
--------------------------	----------------------------	------------------------------	---------------------------------	-----------------------------	--------------------	-------------------------	------------------------------

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 07-03103		Page 1		Date: September 14, 2009		
Debtor Name: IRMEN, WALTER		Claim Class, Priority Sequence				
Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
001 3210-00	ARNSTEIN & LEHR LLP 120 SOUTH RIVERSIDE PLAZA SUITE 1200 CHICAGO, IL 60606	Administrative		\$34,910.00	\$0.00	\$34,910.00
001 3220-00	ARNSTEIN & LEHR LLP 120 SOUTH RIVERSIDE PLAZA SUITE 1200 CHICAGO, IL 60606	Administrative		\$159.80	\$0.00	\$159.80
001 2100-00	JAY A. STEINBERG, TRUSTEE 35 E. Wacker Drive Suite 1550 Chicago IL 60601	Administrative		\$1,825.29	\$0.00	\$1,825.29
Subtotal for Class Administrative				\$36,895.09	\$0.00	\$36,895.09
000002A 070 7100-00	LaSalle Bank National Association c/o Scott E. Jensen, Esq. 101 N. Wacker Dr., Suite 101 Chicago, IL 60606	Unsecured		\$38,136.82	\$0.00	\$38,136.82
000003 070 7100-00	ELECTRO RENT CORP. 6060 SEPVEDA BLVD VAN NUYS, CA 91411-2515	Unsecured		\$1,211.63	\$0.00	\$1,211.63
000004 070 7100-00	MICHIGAN SAFETY PRODUCTS FLINT 8640 COMMERCE COURT HARBOR SPRINGS, MI 49740	Unsecured		\$1,068.80	\$0.00	\$1,068.80
000005 070 7100-00	LVNV Funding LLC assignee of Citibank Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587	Unsecured		\$677.76	\$0.00	\$677.76
000006 070 7100-00	FEHER RUBBISH REMOVAL PO BOX 11009 SYRACUSE, NY 13218	Unsecured		\$408.65	\$0.00	\$408.65
000008 070 7100-00	UNITED FIRE GROUP 118 2ND AVE S.E. PO BOX 73909 CEDAR RAPIDS, IA 52407	Unsecured		\$1,713.00	\$0.00	\$1,713.00
000009 070 7100-00	SCHQENBERG FISHER NEWMAN & ROS 222 S. RIVERSIDE PLAZA SUITE 2100 CHICAGO, IL 60606-1212	Unsecured		\$22,695.51	\$0.00	\$22,695.51
000010 070 7100-00	American Express Bank FSB c/o Becket and Lee LLP POB 3001 Malvern PA 19355-0701	Unsecured		\$15,591.83	\$0.00	\$15,591.83

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Case Number: 07-03103 Page 2 Date: September 14, 2009  
Debtor Name: IRMEN, WALTER Claim Class, Priority Sequence

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
000011 070 7100-00	American Express Centurion Bank c/o Becket and Lee LLP POB 3001 Malvern PA 19355-0701	Unsecured		\$1,335.20	\$0.00	\$1,335.20
000012 070 7100-00	American Express Bank FSB c/o Becket and Lee LLP POB 3001 Malvern PA 19355-0701	Unsecured		\$4,798.44	\$0.00	\$4,798.44
000013 070 7100-00	SUMMIT FINANCIAL RESOURCES LP DANIEL HADLEY 2455 EAST PARLEY'S WAY SUITE 200 SALT LAKE CITY UTAH 84109	Unsecured	personally guaranteed debt--judgment against Irmien and Auxana severally and jointly liable	\$216,396.37	\$0.00	\$216,396.37
Subtotal for Class Unsecured				\$304,034.01	\$0.00	\$304,034.01
000001 050 4110-00	Wells Fargo Home Mortgage 33476 Stateview Blvd MAC #X7801-014 Fort Mill, SC 29715	Secured	(1-1) 708-0032843757 (1-1) Money loaned for Real Estate Pursuant to settlement agreement (filed with the Court on 9/1/08), Estate's interest in real property was sold to Debtor's wife	\$0.00	\$0.00	\$0.00
000002B 050 4110-00	LaSalle Bank National Association c/o Scott E. Jensen, Esq. 101 N. Wacker Dr., Suite 101 Chicago, IL 60606	Secured	Pursuant to settlement agreement (filed with the Court on 9/1/08), Estate's interest in real property was sold to Debtor's wife	\$0.00	\$0.00	\$0.00
000007 050 4110-00	ADVANCE WIRING SOLUTIONS 4838 W 128th Place ALSIP, IL 60803	Secured	Sent letter to Advance requesting withdrawal--claim against Auxana Wireless (debtor's corporation) for mechanic's lien --withdrawn 9/14/09 September 14, 2009, 10:45 am (RKP)	\$0.00	\$0.00	\$0.00
Subtotal for Class Secured				\$0.00	\$0.00	\$0.00
Case Totals:				\$340,929.10	\$0.00	\$340,929.10

Code #: Trustee's Claim Number, Priority Code, Claim Type



TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 07-03103

Case Name: IRMEN, WALTER

Trustee Name: JAY A. STEINBERG, TRUSTEE

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
	\$
	\$
	\$

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee: JAY A. STEINBERG, TRUSTEE</i>	\$ 530.93	\$ 0.00
<i>Attorney for trustee: ARNSTEIN &amp; LEHR</i>		
<i>LLP</i>	\$ 10,154.41	\$ 46.48
<i>Appraiser:</i>	\$	\$
<i>Auctioneer:</i>	\$	\$
<i>Accountant:</i>	\$	\$
<i>Special Attorney for trustee:</i>	\$	\$
<i>Charges:</i>	\$	\$
<i>Fees:</i>	\$	\$
<i>Other:</i>	\$	\$
<i>Other:</i>	\$	\$

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Attorney for debtor:</i>	\$	\$
<i>Attorney for:</i>	\$	\$
<i>Accountant for:</i>	\$	\$
<i>Appraiser for:</i>	\$	\$
<i>Other:</i>	\$	\$

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
		\$	\$
		\$	\$
		\$	\$

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 304,034.01 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	<i>LaSalle Bank National</i>		
<i>000002A</i>	<i>Association</i>	\$ 38,136.82	\$ 0.00
<i>000003</i>	<i>ELECTRO RENT CORP.</i>	\$ 1,211.63	\$ 0.00

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	MICHIGAN SAFETY		
000004	PRODUCTS FLINT	\$ 1,068.80	\$ 0.00
	LVNV Funding LLC assignee		
000005	of Citibank	\$ 677.76	\$ 0.00
	FEHER RUBBISH		
000006	REMOVAL	\$ 408.65	\$ 0.00
000008	UNITED FIRE GROUP	\$ 1,713.00	\$ 0.00
	SCHOENBERG FISHER		
000009	NEWMAN & ROS	\$ 22,695.51	\$ 0.00
000010	American Express Bank FSB	\$ 15,591.83	\$ 0.00
	American Express Centurion		
000011	Bank	\$ 1,335.20	\$ 0.00
000012	American Express Bank FSB	\$ 4,798.44	\$ 0.00
	SUMMIT FINANCIAL		
000013	RESOURCES LP	\$ 216,396.37	\$ 0.00

Late filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
		\$	\$
		\$	\$
		\$	\$

Subordinated unsecured claims for fines, penalties, and forfeitures are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
		\$	\$
		\$	\$

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
_____	_____	\$ _____	\$ _____

The amount of surplus returned to the debtor after payment of all claims and interest is  
\$ 0.00 .